

Thayer Street District Management Authority

Public Hearing

Wednesday, September 17, 2008 10:00 a.m.

**194 Meeting Street, Commons Room, Alumnae Hall, Brown University
Providence, RI 02906**

AGENDA

The annual Public Hearing of the Thayer Street District Management Authority (“TSDMA”) was held Wednesday, September 17, 2008 at 10:00 a.m. The following Board of Director’s members participated in the meeting: Mr. Darrell Brown, Ms. Gray Horan, Mr. David Shwaery, Mr. John Luipold, and Mr. Andy Mitrelis. Absent board members were Mr. Steve Lewinstein, Mayor Cicilline’s designee (not yet appointed since Mr. Fransisco Ramirez’s internal transfer), Mr. Kenneth Dulgarian, and Mr. Michael Shore, the latter two of whom resigned from the board prior to the Public Hearing. Rosemarie Durette, Steve Gibson, and Sara Strachan, all from Urban Place Consulting, participated by invitation. Ms. Nandini Jayakrishna attended as a member of the public.

Mr. Shwaery opened the Public Hearing at 10:07 am.

Proposed TSDMA Budget for Fiscal Year 2009 (July 1, 2008 – June 30, 2009)

Mr. Gibson explained the public hearing process and presented the Fiscal Year 2009 projected expense budget of \$89,288, going over each expense line item. Ms. Durette also spoke regarding the estimated income of \$80,688, generated by the 5% property tax assessment and a \$20,000 voluntary contribution by Brown, and the need for a CPA audit, estimated at \$4,000, which is required by state law. The main difference in this year's proposed budget versus the Fiscal Year 2008 budget is the inclusion of the following line items:

- Urban Place Consulting Fees - \$37,500**
- CPA Audit - \$4,000**
- Renewal Fee - \$1,000**
- Marketing - \$5,000**
- Office Expenses - \$2,452**

Graffiti expense is expected to remain the same as in last year's budget and the Sanitation expense is expected to decrease by approximately \$5,000 as a result of the reduction in work hours by the street cleaners from 56 to 48 hours weekly.

Mr. Gibson and Ms. Durette explained that the proposed expense budget was approximately \$8,600 over net income, which is expected

to be covered by an existing surplus of reserves and from the 2007 – 2008 4th quarter billings that were recently mailed out.

Vote on Proposed Budget

Mr. Luipold motioned to approve the Fiscal Year 2009 budget and Mr. Brown seconded the motion. All present board members voted to approve the budget.

The Public Hearing was adjourned at 10:15 a.m.

Thayer Street District Management Authority - Fiscal Year 2009 Budget

Proposed Budget	\$ Over Proposed Budget	% of Budget
Ordinary Income/Expense		
Income		
4030 • Contributions Income		
Brown Voluntary Contribution	20,000.00 (20,000.00)	24.8%
Total 4030 • Contributions Income	20,000.00 (20,000.00)	24.8%
4090 • Membership Dues		
Angell St 165 Paolino Trust	1,035.58 (1,035.58)	1.3%
Angell St 170 Brown	4,277.96 (4,277.96)	5.3%
Angell St 183 Leventhal & Shore	1,040.52 (1,040.52)	1.3%

Angell St 184 Mitrelis 785.05 (785.05) 1.0%

Angell St 189 Bloomberg 1,379.27 (1,379.27) 1.7%

Euclid St 002 Shwaery 620.90 (620.90) 0.8%

Euclid St 010 Shwaery 1,392.48 (1,392.48) 1.7%

Fones Alley 082 Leventhal & Sho 174.58 (174.58) 0.2%

Meeting St 205 Coletta 1,747.61 (1,747.61) 2.2%

Meeting St 235 Kotlier 892.50 (892.50) 1.1%

Meeting St 236 Meeting St Assoc 2,775.07 (2,775.07) 3.4%

Meeting St 237 Shwaery 826.56 (826.56) 1.0%

Meeting St 242 Mitrelis 494.76 (494.76) 0.6%

Meeting St 245 Shwaery 713.81 (713.81) 0.9%

Thayer St 212 Dulgarian K 3,888.62 (3,888.62) 4.8%

Thayer St 215-221 Somberger 2,082.91 (2,082.91) 2.6%

Thayer St 223 Baker 1,098.92 (1,098.92) 1.4%

Thayer St 225-233 Goldstein M 1,147.02 (1,147.02) 1.4%

Thayer St 230 Mitrelis 4,563.28 (4,563.28) 5.7%

Thayer St 235 Leventhal & Shore 985.74 (985.74) 1.2%

Thayer St 249 Johnston 1,444.65 (1,444.65) 1.8%

Thayer St 252-254 Dulgarian G 1,398.59 (1,398.59) 1.7%

Thayer St 260-264 Dulgarian G 2,185.11 (2,185.11) 2.7%

Thayer St 261-269 Leventhal & S 1,872.77 (1,872.77) 2.3%

Thayer St 271 Goldstein G 3,256.25 (3,256.25) 4.0%

Thayer St 272 Anjoorian 4,722.60 (4,722.60) 5.9%

Thayer St 275 Levitt 1,440.45 (1,440.45) 1.8%

Thayer St 280-286 Lewinstein 2,001.01 (2,001.01) 2.5%

Thayer St 281-283 Berman 1,133.44 (1,133.44) 1.4%

Thayer St 285-289 Lewinstein 1,854.57 (1,854.57) 2.3%
Thayer St 288-296 Lewinstein 1,371.89 (1,371.89) 1.7%
Thayer St 291 Malkin 1,777.43 (1,777.43) 2.2%
Thayer St 297 Lewinstein 1,176.42 (1,176.42) 1.5%
Thayer St 300-308 Brown 718.34 (718.34) 0.9%
Waterman St 094 Brown 904.38 (904.38) 1.1%
Waterman St 110 Samos 370.76 (370.76) 0.5%
Waterman St 112-114 Paolino D 1,136.18 (1,136.18) 1.4%
Total 4090 • Membership Dues 60,688.00 (60,688.00) 75.2%
Total Income 80,688.00 (80,688.00) 100.0%

Expense

5000 • Administration

5020 • Legal/Professional Fees

CPA Audit 4,000.00 (4,000.00) 4.5%

Urban Place Consulting 37,500.00 (37,500.00) 42.0%

Total 5000 • Administration 41,500.00 (41,500.00) 46.5%

5100 • Marketing

5130 • Marketing For TSDMA 5,000.00 (5,000.00) 5.6%

Total 5100 • Marketing 5,000.00 (5,000.00) 5.6%

5250 • Renewal

5250 • Renewal Expense 1,000.00 (1,000.00) 1.1%

Total 5250 • Renewal 1,000.00 (1,000.00) 1.1%

5400 • Office Expense

Providence Journal 1,252.00 (1,252.00) 1.4%

Supplies/Postage/Copies 1,200.00 (1,200.00) 1.3%

Total 5400 • Office Expense 2,452.00 (2,452.00) 2.7%

6245 • Maintenance

Graffiti Removal 7,200.00 (7,200.00) 8.1%

Sanitation 32,136.00 (32,136.00) 36.0%

Total 6245 • Maintenance 39,336.00 (39,336.00) 44.1%

Total Expenses 89,288.00 (89,288.00) 100.0%

Net Income (8,600.00) 8,600.00 -10.7%